



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Friday, July 23, 2004  
(Detail, rounded in millions, may not add to totals)

## TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 4,980	\$ 5,203	\$ 6,032	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	19,696	19,174	38,582	27,735
<b>Total Operating Balance .....</b>	<b>\$ 24,676</b>	<b>\$ 24,377</b>	<b>\$ 44,615</b>	<b>\$ 34,960</b>

## TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc) .....	\$ 20	\$ 472	\$ 6,427	Commodity Credit Corporation programs ..	\$ 19	\$ 407	\$ 21,499
Commodity Credit Corporation programs ..	39	735	9,933	Defense Vendor Payments (EFT) .....	1,452	16,161	194,029
Customs and Certain Excise Taxes .....	110	1,920	22,185	Education Department programs .....	188	3,232	58,236
Deposits by States:				Energy Department programs .....	93	1,526	20,457
Supplemental Security Income .....	0	10	3,465	Federal Employees Insurance Payments ..	187	2,664	33,405
Unemployment .....	91	1,514	26,099	Fed. Highway Administration programs ...	64	2,228	21,797
Education Department programs .....	49	1,400	14,221	Federal Salaries (EFT) .....	144	10,218	108,137
Energy Department programs .....	16	206	4,939	Food and Nutrition Service (misc) .....	59	1,485	20,068
Estate and Gift Taxes .....	91	1,548	20,023	Food Stamps .....	35	1,476	16,915
Federal Reserve Earnings .....	0	1,301	16,289	GSA programs .....	22	1,197	15,748
Foreign Deposits, Military Sales .....	26	1,208	9,003	Health and Human Services Grants (misc)	266	3,839	57,186
FTD's Received (Table IV) .....	1,243	27,736	406,908	Housing and Urban Development programs	72	3,555	41,581
Housing and Urban Development programs	31	414	7,466	Interest on Treasury Securities .....	3	4,364	101,033
Individual Income and Employment				Justice Department programs .....	44	2,188	13,532
Taxes, Not Withheld .....	176	4,033	231,176	Labor Dept. prgms (excl. unemployment) .	62	807	10,629
Interest recd from T&L Depositories .....	0	5	107	Medicaid .....	538	10,063	143,278
Justice Department programs .....	16	164	3,363	Medicare .....	871	19,518	239,532
Postal Service .....	291	6,088	79,853	NASA programs .....	47	812	10,244
Public Debt Cash Issues (Table III-B) ....	62	325,281	3,771,285	Postal Service Money Orders and Other ..	120	3,178	39,868
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	82	303,192	3,457,732
				Social Security Benefits (EFT) .....	0	28,533	312,496
				Temporary Assistance for Needy			
				Families (HHS) .....	31	1,042	14,624
				Unemployment Insurance Benefits .....	105	2,089	36,042
				Veterans Affairs programs .....	54	1,148	15,069
				Other Withdrawals:			
				Agency for Internat'l Development .....	68	534	7,526
				Federal Crop Ins. Corp. ....	65	65	595
				International Monetary Fund .....	-628	-545	-5,146
				IRS Tax Refunds Individual (EFT) .....	140	638	117,860
				Transportation Security Admin. (DHS) ..	11	108	1,624
Total Other Deposits .....	0	790	21,192	Unclassified .....	897	20,401	287,679
Change in Balance of Uncollected				Total, Other Withdrawals .....	553	39,336	620,547
Funds (closing balance \$82) .....	12	62	39	Transfers to Depositories .....	113	16,438	456,170
Transfers from Depositories .....	2,728	104,757	1,423,637	Total Federal Reserve Account .....	5,223	480,697	6,079,852
Total Federal Reserve Account .....	5,000	479,645	6,077,608	Tax and Loan Note Accounts:			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Account			
FTD's Received (Table IV) .....	3,137	69,433	959,428	(Table V) .....	2,728	104,757	1,423,637
Transfers from Federal Reserve Account				Total Withdrawals (excluding transfers) .....	\$ 5,110	\$ 464,259	\$ 5,623,682
(Table V) .....	113	16,438	456,170				
Total Tax and Loan Note				Net Change in Operating Cash Balance ....	\$ 299	\$ -19,939	\$ -10,283
Accounts (Table V) .....	3,250	85,871	1,415,597				
Total Deposits (excluding transfers) .....	\$ 5,409	\$ 444,320	\$ 5,613,399				

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury.

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website [www.fms.treas.gov/dts](http://www.fms.treas.gov/dts). For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/sotn>. For more information regarding this system, please call 202-482-1986.

Friday, July 23, 2004

**TABLE III-A—Public Debt Transactions**

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 290,205	\$ 2,957,406
Regular Series	\$ 0	\$ 267,896	\$ 2,784,652	Notes	0	0	359,154
Cash Management Series	0	27,001	206,008	Bonds	0	6	20,842
Notes	0	25,002	666,953	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	40	869	5,136	Depository Compensation Security	0	0	28,591
Federal Financing Bank	0	0	0	United States Savings Securities	60	1,133	11,134
Nonmarketable:				Government Account Series	89,866	1,701,493	29,526,755
Depository Compensation Security	0	0	13,600	Domestic Series	0	12	111
United States Savings Securities:				Foreign Series	0	100	5,626
Cash Issue Price	32	585	8,384	State and Local Series	22	11,733	103,057
Interest Increment	0	619	5,890	Other	0	1	401
Government Account Series	90,325	1,697,611	29,722,292				
Domestic Series	0	12	111				
Foreign Series	0	100	1,050				
State and Local Series	30	5,869	110,301				
Other	0	1	596				
Total Issues	\$ 90,427	\$ 2,025,564	\$ 33,524,972	Total Redemptions	\$ 89,948	\$ 2,004,684	\$ 33,013,078
				Net Change in Public Debt Outstanding	\$ 479	\$ 20,879	\$ 511,894

**TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A)	\$ 90,427	\$ 2,025,564	\$ 33,524,972
Premium on New Issues	0	0	377
Discount on New Issues:			
Bills (-)	0	1,141	8,586
Bonds and Notes (-)	0	44	-1,370
Depository Compensation Security (-)	0	0	13,600
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	90,325	1,697,611	29,722,292
Interest Increment on United States Savings Securities (-)	0	619	5,890
Inflation - Indexed Securities Increment	40	869	5,066
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	62	325,281	3,771,285
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	89,948	2,004,684	33,013,078
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	0	0	28,591
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	89,866	1,701,493	29,526,755
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 82	\$ 303,192	\$ 3,457,732

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 4,349	\$ 90,878	\$ 1,169,567
Individual Estimated Income Taxes	2	29	4,648
Railroad Retirement Taxes	8	280	3,238
Excise Taxes	62	3,185	52,839
Corporation Income Taxes	101	6,155	173,679
Federal Unemployment Taxes	16	149	5,885
Estate and Gift Taxes & Misc IRS Rcpts.	48	78	659
Change in Balance of Unclassified Taxes	-187	456	447
Total	\$ 4,399	\$ 101,209	\$ 1,410,962
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	69	1,941	27,422
Collector Depositories	1,174	25,796	379,486
Tax and Loan Accounts	3,137	69,433	959,428
Inter-agency Transfers	19	4,040	44,627

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,243,566	\$ 4,243,545	\$ 4,218,910	\$ 3,924,090
Intragovernmental Holdings	3,051,649	3,051,190	3,055,425	2,859,230
Total Public Debt				
Outstanding	7,295,214	7,294,735	7,274,335	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	513	513	513	516
Unamortized Discount	45,044	45,078	44,648	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	153	153	147	265
Total Public Debt Subject to Limit	\$ 7,249,810	\$ 7,249,297	\$ 7,229,320	\$ 6,737,642
Statutory Debt Limit	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000

Act of May 27, 2003, permanently increased the statutory debt limit to \$7,384 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 84	\$ 363	\$ 5,727	\$ 19,174
Deposits:				
Taxes Received (Table IV)	7	52	3,078	3,137
Transfers to Depositories	1	0	112	113
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	2,148	2,148
Depository Initiated	2	25	554	581
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 90	\$ 390	\$ 6,215	\$ 19,696

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 652	\$ 3,395	\$ 217,001
Business	83	1,732	48,373